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RECORDATION NO. **11036-D, E, F** FILED 1425

January 10, 1995

JAN 10 1995 -11 55 AM

INTERSTATE COMMERCE COMMISSION

Kim Bartman
Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECEIVED

JAN 10 11 51 AM '95

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) copies of an Assignment of Lease and a Bill of Sale, both dated as of January 10, 1995 and two copies of an Assumption of Lease, dated as of January 10, 1995, all secondary documents as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed documents relate to the Equipment Lease Agreement and other secondary documents related thereto which have been duly filed and with the Commission under Recordation Number 11036.

The names and addresses of the parties to the enclosed document are:

Assignment of Lease
and Assumption of Lease

Assignor: Pershing Lease Income Limited Partnership II
6300 Lamar
P.O. Box 29217
Shawnee Mission, Kansas 66201-9217

Assignee: Residual Based Finance Corporation
Three First National Plaza, Suite 1240
Chicago, Illinois 60602

Mr. Vernon A. Williams
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Bill of Sale

Seller: Pershing Lease Income Limited Partnership II
6300 Lamar
P.O. Box 29217
Shawnee Mission, Kansas 66201-9217

Buyer: Residual Based Finance Corporation
Three First National Plaza, Suite 1240
Chicago, Illinois 60602

A description of the railroad equipment covered by the enclosed document is:

five (5) GM locomotives HBT60 - HBT64

Also enclosed is a check in the amount of \$63.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

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MISSOURI STATE COMMISSIONER OF REVENUE

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that PERSHING LEASE INCOME LIMITED PARTNERSHIP II, a Missouri limited partnership (hereinafter referred to as "Seller"), for good and valuable consideration paid to it by RESIDUAL BASED FINANCE CORPORATION, an Illinois corporation (hereinafter referred to as "Purchaser"), does hereby grant, bargain, sell, convey, transfer, assign and set over unto Purchaser, its successors and assigns, all of its right, title and interest in and to certain railroad equipment (herein called the "Equipment"), which is described in Exhibit A annexed hereto and hereby made a part hereof, and all warranties with respect to the Equipment made by any manufacturer thereof.

TO HAVE AND TO HOLD all and singular the Equipment by these presents bargained, sold and conveyed unto the Purchaser, its successors and assigns, forever.

EXCEPT AS SPECIFICALLY SET FORTH HEREIN OR IN THE EQUIPMENT PURCHASE AND ASSIGNMENT AGREEMENT BETWEEN THE PARTIES OF EVEN DATE HERewith, THE EQUIPMENT AND THE LEASE ARE SOLD ON AN AS-IS, WHERE-IS BASIS, AND BY ITS ACCEPTANCE OF THE BILL OF SALE, PURCHASER EXPRESSLY RELIEVES AND EXONERATES SELLER OF ANY RESPONSIBILITY FOR THE EQUIPMENT'S CONDITION, DESIGN, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE. PURCHASER HEREBY ACKNOWLEDGES THAT IT HAS INSPECTED THE EQUIPMENT AND IS SATISFIED AS TO THE CONDITION OF THE EQUIPMENT. SELLER'S WARRANTIES SET FORTH HEREIN ARE EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES OF ANY KIND (INCLUDING ANY WARRANTY OF CONDITION, DESIGN, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE), WHETHER WRITTEN OR ORAL, OR IMPLIED IN FACT OR IN LAW. SECTION 5 OF THE ABOVE-REFERENCED PURCHASE AGREEMENT (INCLUDING THE DISCLAIMER CONTAINED THEREIN) IS INCORPORATED HEREIN BY REFERENCE.


This Bill of Sale shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the undersigned pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officer thereunto duly authorized, all as of the date written below.

Dated as of: January 10, 1995

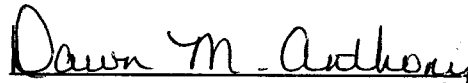
PERSHING LEASE INCOME
LIMITED PARTNERSHIP II

By: Waddell & Reed Leasing, Inc., general partner

By 
Its Exec. Vice Pres.

STATE OF Kansas)
) SS
COUNTY OF Johnson

On this 10th day of January, 1995, before me personally appeared Michael D. Strohm, to me personally known, who, being by me duly sworn, says that (s)he is Exec. Vice Pres. of Waddell & Reed Leasing, Inc., a general partner of PERSHING LEASE INCOME LIMITED PARTNERSHIP II, a Missouri limited partnership, that the foregoing instrument was signed and sealed on behalf of said partnership by authority of its partnership agreement, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.


Notary Public

My commission expires October 28, 1998

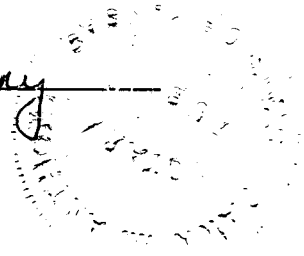


EXHIBIT A

<u>Type</u>	<u>Quantity</u>	<u>Identification Marks (Inclusive)</u>
General Motors Electro-Motive Division MP15DC Locomotives Built in 1979	5	HBT60-64